

Board of Trustees
KARL B. SCHULTZ
KENDAL A. TRACY
MARY MAKLEY WOLFF

Fiscal Officer
ERIC C. FERRY

Administrator
JEFFREY A. WRIGHT



MIAMI TOWNSHIP
6101 MEIJER DRIVE • MILFORD, OH 45150-2189

ADMINISTRATION
248-3725 • 248-3730 (FAX)
COMMUNITY DEVELOPMENT
248-3731
SERVICE DEPARTMENT
248-3728
POLICE DEPARTMENT
248-3721
FIRE/EMS
248-3700
PARKS & RECREATION
248-3727

RESOLUTION 2017-33

The Board of Trustees of Miami Township, Clermont County, Ohio met in regular session at the Miami Township Civic Center on July 18, 2017 with the following members present: Ken Tracy, Mary Makley Wolff and Karl Schultz

MR. SCHULTZ made a motion to adopt the following Resolution:

A RESOLUTION PROVIDING FOR THE ISSUANCE OF NOT TO EXCEED \$600,000 TAX INCREMENT REVENUE BONDS, BY MIAMI TOWNSHIP, CLERMONT COUNTY, OHIO, AND PROVIDING FOR THE PLEDGE OF REVENUES FOR THE PAYMENT OF SUCH BONDS AND DECLARING AN EMERGENCY

WHEREAS, Sections 5709.73-75 of the Ohio Revised Code (“5709.73”) authorizes the issuance by townships of tax increment revenue bonds to pay the cost of constructing and/or acquiring public infrastructure improvements; and

WHEREAS, this Board of Township Trustees (the “Board”) of Miami Township, Clermont County, Ohio (the “Township”) has determined it to be in the best interest of the Township and its constituents to provide assistance for a tax increment project pursuant to 5709.73 consisting of the construction of a sanitary sewer trunk line from Smysor Road to the intersection of S.R. 28 and Old S.R. 28 and a water line along Montclair Boulevard in the Township (the “Project”); and

WHEREAS, as security of the Bonds, the Township will enter into a Service Agreement, to be dated on or about July 1, 2017, by and between the Township and Imbus Enterprises Limited Partnership (“IE”) (the “Service Agreement”) providing that IE pay service payments in lieu of taxes for certain real property (the “Service Payments”) exempted from taxation pursuant to 5709.73 and Resolution No.2014-65 adopted by the Board on December 8, 2014 (the “TIF Legislation”); and

WHEREAS, this Board has determined to finance public infrastructure improvements for the Project by the sale of tax increment revenue bonds, which bonds are to be secured by this Resolution, the Revenues and the Service Agreement;

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of Miami Township, County of Clermont, Ohio:

SECTION 1. That it is hereby declared necessary to issue bonds of the Board of Trustees of Miami Township, County of Clermont, Ohio, in the principal amount of not to exceed \$600,000 for the purpose of financing public infrastructure improvements, under authority of the general laws of the State of Ohio and 5709.73, and all necessary costs in connection therewith.

This Board hereby determines that the issuance of the bonds will be for a proper public purpose and in the best interest of the Township.

SECTION 2. Said bonds of Miami Township shall be issued under the provisions of the Ohio Revised Code, in the principal amount of not to exceed \$600,000 for the purpose aforesaid under authority of the general laws of the State of Ohio, particularly 5709.73. Said bonds shall be issued in denominations of \$100,000 or any integral multiple of \$5,000 in excess of \$100,000, shall be numbered 1 (or R-1), shall be dated the date of their issuance, shall mature not later than June 1, 2047, as set forth in the Certificate of Award and Bond Purchase Agreement to be entered into by the Board and IE, the original purchaser of the bonds, (the "Bond Purchase Agreement"), shall bear interest at such rates per annum not in excess of seven and one-half percent per annum, as set forth in the Bond Purchase Agreement, payable semiannually on each December 1 and June 1 (each an "Interest Payment Date") of each year, commencing December 1, 2019, or such other dates as are determined by the Township Administrator, until the principal sum is paid, as set forth in the Bond Purchase Agreement, within the limitations set forth in the Ohio Revised Code, and shall be subject to redemption prior to maturity, as set forth in the Bond Purchase Agreement. The final terms of the bonds shall be set forth in the Bond Purchase Agreement in substantially the form attached hereto and made a part hereof which is hereby authorized to be entered into by the Board and executed by the Township Administrator or the Fiscal Officer without further action of the Board.

SECTION 3. That the bonds shall be executed by the Board of Trustees and attested to by the Fiscal Officer. The bonds shall be designated "Tax Increment Revenue Bonds (Smysor Road/SR28 Project)" (the "Bonds"), and shall be payable by the Fiscal Officer and shall express upon their face the purpose for which they are issued and that they are issued pursuant to this Resolution.

The Fiscal Officer shall act, as paying agent, registrar and transfer agent (the "Paying Agent and Registrar") for the Bonds. The principal amount and interest thereon of each Bond shall be payable at the office of the Paying Agent and Registrar or as otherwise provided for in the Bonds and the Bond Purchase Agreement.

SECTION 4. That the Bonds shall be sold at private sale to IE by the Fiscal Officer, at a price of the par value of such bonds together with accrued interest thereon, if any, and the proceeds from such sale, except premium or accrued interest thereon, if any, shall be paid into the proper fund and used for the purpose set forth in Section 8 of this Resolution and for no other purpose. The Bonds shall be payable to IE and the Bonds shall not be transferable, except as provided for in the Bonds. The appropriate officers of the Township are hereby authorized and directed to make, on behalf of the Township, the necessary arrangements to establish the date, location, procedure and conditions for the delivery of the Bonds to IE, and to take all steps necessary to effect due execution and delivery to IE of the Bonds.

SECTION 5. That the Bonds shall be special obligations of the Township and only revenue of the Township received from service payments in lieu of taxes from the benefitted property and lawfully available for such purpose pursuant to 5709.73, the TIF Legislation, and the Service Agreement including, but not limited to the Service Payments (the "Revenues") are pledged for the payment of the same. The Bonds are secured by and payable solely from the Revenues and the covenants in the Service Agreement.

In order to better secure the payment of the principal of, premium, if any, and interest on the Bonds as the same shall become due and payable, the Administrator, the Trustees and the Fiscal Officer are each authorized and directed to take any and all actions and to execute such documents, financing statements, assignments, certificates and other instruments that may be necessary or appropriate in the opinion of Keating Muething & Klekamp, PLL, as Bond Counsel, in order to perfect the pledge of and to secure the Revenues for the benefit of the bondholders and to effect the issuance of the Bonds and the intent of this Resolution.

The Bonds are not general obligations of the Township; bondholders shall have no right to have any taxes levied or collected for the repayment of the Bonds.

The Bonds shall contain on their faces a statement to the effect, that if the exemption from taxation to be applied for pursuant to the Service Agreement is not made or granted, or if service payments never commence or are terminated for any reason, the Issuer shall have no obligation to repay the Bonds, and the holder shall surrender the Bonds to the Issuer for cancellation.

Anything in this legislation or the Bonds notwithstanding, neither this legislation nor the Bonds constitute a debt, or a pledge of the faith or credit, or taxing power of the Board or the Township, the State or any political subdivision thereof, and the holders or owners of the Bonds shall have no right to have taxes levied by the Board, the General Assembly of the State, or the taxing authority of any political subdivision of the State for the payment of the principal of and interest on the Bonds, and the Bonds shall contain on their faces a statement to that effect. Nothing herein shall be deemed to prohibit the Board from lawfully using, of its own volition, any of its general resources for the fulfillment of any of the terms and conditions of this legislation or the Bonds.

SECTION 6. The final terms of the Bonds, which shall not be inconsistent with this Resolution, shall be set forth in the Bond Purchase Agreement herein authorized in Section 2. The execution of such Bond Purchase Agreement by such authorized official shall evidence acceptance of the final terms of the Bonds and that such terms are consistent with this Resolution.

SECTION 7. The proceeds from the sale of the Bonds authorized by this Resolution become and they are hereby set aside and appropriated for the payments, described in Section 8 of this Resolution.

SECTION 8. The proceeds of the sale of the Bonds, plus other lawfully available funds of the Township, shall be used to pay a portion of the cost of the Project and all costs and items of expense incurred by the Township in connection with the issuance of the Bonds, including

without limitation costs of bond counsel and other legal, accounting and management services and services of other consultants and professional and related charges, fees and disbursements; costs of issuance; printing and reproduction costs; filing and recording fees; and costs of preparation, execution, transportation and safekeeping of the Bonds (the "Cost of Issuance"). The Board shall transfer to the Revenue Fund, as defined herein, any moneys remaining from the proceeds of the Bonds upon determination by the Fiscal Officer that the Project costs and the Costs of Issuance have been paid. Any accrued interest on the Bonds shall be transferred to the Revenue Fund, as defined herein, and shall be applied only to the payment of the interest and principal of the Bonds and for no other purpose.

SECTION 9. That sums which are expended from the above appropriations and which are proper charges against and are repaid by any other department, any firm, person or corporation, shall be considered appropriated for such original purpose; provided that the total appropriation as increased by any such repayment shall not be exceeded.

SECTION 10. Interest on the Bonds hereby authorized shall be subject to federal income taxation under the Internal Revenue Code of 1986, as amended, unless the Bonds are accompanied by an opinion of nationally recognized bond counsel to the effect that such interest is exempt from federal income tax.

SECTION 11. The entire income and revenue resulting from the Revenues shall be set aside and deposited by the Township in a special and separate fund designated as the "Smysor Road/SR28 Public Improvement Tax Increment Equivalent Fund" created by the TIF Legislation (hereinafter designated the "Revenue Fund"). The Revenue Fund shall be held and administered by the Board pursuant to Section 5709.75, the TIF Legislation and this Resolution. From and after the date of issuance of the Bonds, the Revenues received in each property tax collection year shall first be used to pay Annual Debt Service, as defined below, on the Bonds and then shall be used for the legal purposes of the Revenues as set forth in the TIF Legislation.

Annual Debt Service shall be the annual principal, including redemption payments, and interest payments on the Bonds and shall be calculated and paid as follows:

- (a) First: any interest accrued as of the last semi-annual interest payment date that remains unpaid as of the next semi-annual interest payment date shall be paid.
- (b) Second: interest shall be paid semi-annually on the amount of Bonds outstanding on the interest payment date calculated at the applicable interest rate or rates set forth in the Bond Purchase Agreement based on a 360 day year.
- (c) Third: principal shall be paid annually and shall be paid in the amount equal to the annual Revenues received by the Township less the interest paid from said Revenues.

SECTION 12. The Board hereby covenants and agrees with the holders of the Bonds from time to time, so long as any Bonds are outstanding, as follows:

- (a) The Board will, at any and all times, cause to be done all such farther acts and things and cause to be executed and delivered all such further instruments as may be necessary to carry out the purpose of the Bonds and this Resolution.
- (b) All of the obligations set forth and covenants made under this Resolution are hereby established as duties specifically enjoined by law and resulting from an office, trust or station upon the Board within the meaning of Section 2731.01 of the Ohio Revised Code.
- (c) The Board will observe and will satisfactorily and punctually perform all its agreements and obligations provided for by the Bonds and this Resolution.

SECTION 13. So long as any of the Bonds are outstanding, the Board shall not have the right to issue, on parity with or subordinate to the Bonds, any additional notes, bonds or other obligations payable from the sources enumerated in Section 5 above. Nothing herein shall limit the Board's unrestricted right to issue notes, bonds or other obligations payable from taxes or other revenues of the Township, other than the sources enumerated in Section 5 above.

SECTION 14. All appropriate officers of the Township are further authorized to make, execute, acknowledge and deliver such closing certificates, financing statements and other instruments, documents or agreements as are, in the opinion of bond counsel, necessary or appropriate, in order to effect the issuance of the Bonds and to carry out the purposes of this Resolution. The Fiscal Officer, or other appropriate officer of the Township, shall certify a true transcript of all proceedings with respect to the issuance of the Bonds, along with such information from the records of the Township as is necessary to determine the regularity and validity of the issuance of the Bonds.

SECTION 15. Should it be judicially determined by a court having jurisdiction to pass upon the validity of this Resolution or the Bonds, that any provision of this Resolution is beyond the powers of Board or the Township, or is otherwise invalid, then such decision shall in no way affect the validity of this Resolution or the Bonds, or any proceedings related thereto, except as to the particular matters found by such decision to be invalid.

SECTION 16. That the firm of Keating Muething & Klekamp, PLL ("KMK") or their successor is hereby engaged as the Board's "bond counsel" and that the Administrator is hereby authorized and directed to execute and deliver the engagement letter of KMK in the form on file with the Board.

SECTION 17. That it is found and determined that all formal actions of this Board concerning and relating to the adoption of this Resolution were adopted in an open meeting of this Board, and that all deliberations of this Board and of any of its committees that resulted in such formal action, were in meetings open to the public, in compliance with all legal requirements.

SECTION 18 This Resolution is declared to be an emergency measure necessary for the preservation of the health, safety and well-being of the residents of the Township in order to allow for the anticipated infrastructure improvements to move forward immediately.

MS. WOLFF seconded the motion to adopt the Resolution. On the roll call being called the vote resulted as follows:

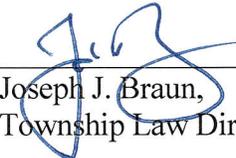
Mr. Tracy	<u>AYE</u>
Ms. Wolff	<u>AYE</u>
Mr. Schultz	<u>AYE</u>

Resolution 2017-33 adopted July 18, 2017

ATTEST:


Eric C. Ferry, Fiscal Officer

APPROVED AS TO FORM:


Joseph J. Braun,
Township Law Director

CERTIFICATION OF FUNDS

I hereby certify that at the time of making of this certification the amount required to meet the obligations set forth in this Resolution has been lawfully appropriated for such purpose and is in the treasury or in the process of collection to the credit of an appropriate fund free from any previous encumbrance.


Eric C. Ferry
Fiscal Officer, Miami Township

CERTIFICATE OF MEMBERSHIP

MIAMI TOWNSHIP, CLERMONT COUNTY, OHIO

The undersigned hereby certifies that the following were the officers and members of Board during the period proceedings were taken authorizing the issuance of not to exceed \$600,000 Tax Increment Revenue Bonds (Smysor Road/SR28 Project), dated their date of issuance:

Trustee



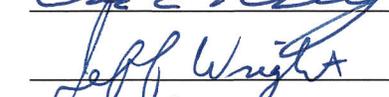
Trustee



Trustee



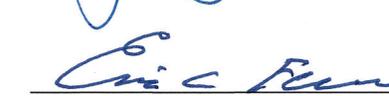
Fiscal Officer



Administrator



Law Director



Fiscal Officer

TRANSCRIPT CERTIFICATE

The undersigned, Fiscal Officer of said Township, hereby certifies that the following is a true and complete transcript of all proceedings relating to the authorization and issuance of the above identified bonds.



Fiscal Officer

UNITED STATES OF AMERICA
STATE OF OHIO
COUNTY OF CLERMONT
TOWNSHIP OF MIAMI

\$600,000 MAXIMUM AGGREGATE PRINCIPAL
AMOUNT TAXABLE
TAX INCREMENT REVENUE BOND
SMYSOR ROAD/SR28 PROJECT

NO. R-1

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Date of Original Issue</u>	<u>CUSIP</u>
7.50% Per Annum	June 1, 2047	June , 2017	None

Registered Owner: IMBUS ENTERPRISES LIMITED PARTNERSHIP

Principal Amount: SIX HUNDRED THOUSAND DOLLARS, (\$600,000)

The Board of Trustees of the Township of Miami (the "Issuer"), in the County of Clermont, State of Ohio, acknowledges itself to owe and for value received hereby promises to pay, but only from the sources and in the manner hereinafter set forth, to the registered owner specified above, or the registered assigns thereof, the principal amount set forth above, on the maturity date set forth above, together with interest on the principal amount at the rate per annum set forth above. Interest is payable semiannually on the 1st day of December and the 1st date of June of each year commencing on December 1, 2019 (the "Payment Dates") until the principal amount is paid or duly provided for, or, if no interest has been paid or duly provided for, from its dated date. Principal is payable at maturity subject to redemption prior to maturity. The Bonds shall be redeemed annually on June 1 of each year commencing, December 1 2019 in the principal amount equal to the annual Revenues, as defined below, received by the Township less the interest paid from the Revenues.

The principal amount of, and the final payment of interest on, this Bond are payable to the person whose name this Bond is registered (The "Holder") upon presentation and surrender hereof at the office of the Miami Township Fiscal Officer, Miami Township, Ohio, as Paying Agent and Registrar for the Bond.

Interest on this Bond, other than the final payment of interest hereon, and redemption payments are payable on each Payment Date by check or draft mailed by the Paying Agent, to the Holder, and at the address, as they appear on the registration records maintained by the Paying Agent, at the close of business on the fifteenth day of the calendar month prior to the month in which that Payment Date falls (A "Regular Record Date"). Any interest hereon which is not timely paid or duly provided for shall cease to be payable to the Holder hereof as of the Regular Record Date, and shall be payable to the Holder hereof, and at the address, as they appear on the Bond Register at the close of business on a date to be fixed by the Paying Agent

for the payment of such overdue interest (“A Special Record Date”). Notice of a Special Record Date shall be mailed to the Holder not less than 10 days prior thereto. At the request in writing of the Holder and delivered to the Paying Agent at least 5 days prior to any Regular or Special Record Date, interest also may be transmitted by wire transfer to any bank or trust company in the United States which is a member of the Federal Reserve System. The principal of, and the interest and any premium on, this Bond are payable in lawful money of the United States of America, without deduction for the services of the Paying Agent.

This Bond is a negotiable instrument but does not constitute a general obligation or debt of the Issuer, the State of Ohio, or any political subdivision thereof, and neither the general credit nor the taxing power of the Issuer, the State of Ohio, or any political subdivision thereof are pledged for the payment of the principal of, or interest and any premium on, this Bond. Such principal, interest and premium are payable solely from the moneys pledged pursuant to the Bond Legislation (As defined below), and the Holder hereof does not and shall not have any right to have excises or taxes levied by the Issuer, the General Assembly of the State of Ohio, or the taxing authority of any political subdivision thereof, for the payment of such principal, interest and premium.

This Bond the duly authorized issue of Tax Increment Revenue Bond, (Smysor Road/SR28 Project) (the “Bond”) issuable under and secured by the authorizing resolution (the “Bond Legislation”) adopted by the Board of Trustees of the Issuer on [DATE], aggregating in the original principal amount of \$600,000.00, for the purposes of financing public infrastructure improvements in the Township for the Smysor Road/SR28 TIF and paying certain costs of issuance of the Bond (the “Project”). The Bond is issued under authority of, and in full compliance with, the constitution and general laws of the State of Ohio, particularly Sections 5709.73-5709.75 of the Ohio Revised Code, and resolutions duly adopted by the board of township trustees of the Issuer on December 8, 2014, Resolution No. 2014-65 (the “TIF Legislation”) and the Bond Legislation.

This Bond is issuable only as a fully registered Bond and, except as hereinafter provided, in printed or typewritten form, registered in the name of Imbus Enterprises Limited Partnership, which shall be considered to be the Holder for all purposes of the Bond, including, without limitation, payment by the Issuer of principal of, interest, and any premium Bond, and receipt of notices and exercise of rights of Holders. There shall be a single Bond issues in the form of a physical security delivered to the Holder. The Bond shall not be transferable or assignable without the prior written consent of the Issuer except to an affiliate of the holder or to a successor in interest of the Holder.

The Bond bears interest at the rate of 7.50% per annum payable semiannually on the outstanding balance from the date of issuance until final maturity on each December 1 and June 1, commencing December 1, 2019. The Bond matures on June 1, 2047, and is subject to mandatory redemption prior to maturity at a price of par plus accrued interest to the date of redemption on the 1st day of June in each year in the principal amount equal to the annual Revenues, as defined below, received by the Township less the interest paid from such Revenues.

Upon 30 days written notice to the Holder, the Bond is subject to redemption prior to maturity at the option of the Issuer in whole, or in part on any date, at the percentage of the par amount of the principal amount of the Bond called for redemption plus accrued interest to the date of redemption.

The Bond is a special obligation of the Issuer payable as to principal, interest, and premium, if any, as set forth in the Certificate of Award and Bond Purchase Agreement, dated [DATE], solely from service payments made pursuant to Section 5709.74 of the Ohio Revised Code, the TIF Legislation, and a Service Agreement, date as of [DATE] (the "Service Agreement") by and between the Issuer and Imbus Enterprises Limited Partnership, such service payments, whether made pursuant to the Service Agreement or pursuant to Section 5709.74, and the TIF Legislation being referred to herein collectively as the "Revenues". The Bond is and is to be secured only, by the Bond Legislation and the covenants in the Service Agreement upon the terms stated therein. If the exemption from taxation to be applied for pursuant to the Service Agreement is not made or granted, or if service payments never commence or are terminated for any reason, the Issuer shall have no obligation to repay the Bond, and the Holder shall surrender the Bond to the Issuer for cancellation. Anything in the Bond Legislation or the Bond notwithstanding, neither the Bond Legislation, not the Bond constitutes a debt, or pledge of the faith, credit or taxing power of the Issuer, the State or any political subdivision thereof, and the holders or owners of the Bond shall have no right to have taxes levied by the Issuing Authority, the General Assembly of the State, or the taxing authority of any political subdivision of the State for the payment of principal of or interest on the Bond.

Reference is hereby made to the Service Agreement, the TIF Legislation and the Bond Legislation for a more complete description of the Revenues, the nature and extent of the security for the Bond, the rights, duties and obligations of the Holders, and the Issuer in respect of such security, and the terms and conditions upon which the Bond is, and is to be issued and secured, to all the provisions of which the Holder, by the acceptance hereof, assents. Copies of the Service Agreement, the TIF Legislation and the Bond Legislation are on file in the office of the Township Fiscal Officer.

The Issuer, and any paying agent may deem and treat the registered Holder hereof as the absolute owner hereof for the purpose of receiving payment of the principal hereof and interest due hereon and for all other purposes, and neither the Issuer, not any paying agent shall be affected by any notice to the contrary.

Any covenant, condition or provision of the Bond Legislation or the Service Agreement or any supplement thereto may be modified or amended, by the Issuer by resolution of its legislative authority only with the written consent of the Holder.

This Bond shall not constitute the personal obligation, either jointly or severally, of the members of the legislative authority of the Issuer or its officers or employees.

This Bond shall not be entitled to any benefit under the Bond Legislation or become valid or obligatory for any purpose until signed by the authorized officers of the Issuer.

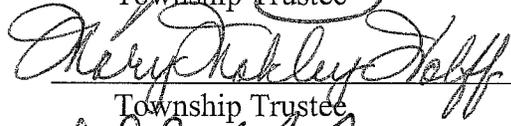
IT IS HEREBY CERTTIFIED AND RECITED, that all acts, conditions and things necessary to be done precedent to and in the issuing of this Bond in order to make it the legal, valid and binding special obligations of the Issuer, ion accordance with its terms, and in authorizing the execution and deliver of the Service Agreement, have been done, have happened, and have been performed in regular and due form as required by law; that the Issuer has received payment in full for the Bond; and that the Bond does note exceed or violate any constitutional, statutory or other limitation prescribed by law for the Issuer.

THIS BOND MAY NOT BE TRANSFERRED WIHTOUT THE PRIOR WRITTEN CONSENT OF THE ISSUER EXCEPT TO AN AFFILIATE OF THE REGISTEREWED OWNER OR TO A SUCCESSOR IN INTEREST OF THE REGISTERED OWNER.

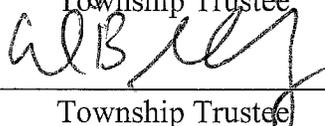
IN WITNESS OF THE ABOVE, the Issuer has caused this Bond to be executed in the name of the Issuer by the manual signatures of at least two members of its Board of Township Trustees and attests by its Township Fiscal Officer, all as of the date shown above.



Township Trustee



Township Trustee



Township Trustee

Attest:



Township Fiscal Officer

CERTIFICATE OF AWARD AND BOND PURCHASE AGREEMENT

The undersigned, Fiscal Officer of Miami Township, Clermont County, Ohio (the "Township"), as authorized by the resolution adopted by the Board of Trustees (the "Board") on July 18, 2017 (the "Bond Legislation") providing for the authorization, issuance, sale and delivery of not to exceed \$600,000 Tax Increment Revenue Bond (Smysor Road/SR28 Project) (the "Bond") by the Board, hereby makes the following determinations with respect to the Bond, all as authorized by the Bond Legislation (capitalized terms not otherwise defined herein shall have the meanings assigned to them in the Bond Legislation):

A. Aggregate Principal Amount; Date; Interest Rates and Maturities. The Bond shall be issued in the aggregate principal amount of \$600,000 consisting of one current interest bond of the denomination of \$600,000 and numbered R-1. The Bond shall be dated July __, 2017, and shall mature on June 1, 2047, subject to mandatory redemption prior to maturity on each June 1 beginning June 1, 2019 in an amount equal to the annual Revenues received by the Township during such year less the interest paid from the Revenues and at a redemption price of the par amount redeemed plus any accrued interest. The Bond shall bear interest payable semiannually on each June 1 and December 1, commencing June 1, 2019, on the outstanding amount of the Bond at the rate of seven and one-half percent (7.50%) per annum.

The aggregate net interest cost for the Bond does not exceed the net interest cost prescribed by the Bond Legislation.

The Bond is subject to optional redemption prior to maturity at any time upon thirty days written notice to the Bondholder at a price of the par amount outstanding plus accrued interest to the date of redemption.

B. Sale of the Bonds. The Bond is hereby awarded and sold to Imbus Enterprises Limited Partnership ("IE" and the "Purchaser") at a purchase price of \$600,000, there being no accrued interest.

C. Paying Agent Registrar. The Fiscal Officer of Miami Township is designated as the Paying Agent and Registrar for the Bond.

D. Reoffering. The Bond is not being reoffered to the public. The Bond will be payable to IE. The Bond will not be assignable or transferable, except as provided in the Bond.

E. Costs of Issuance. Issuance expenses and certain other costs, as set forth on Exhibit B, attached hereto and made a part hereof, will be paid on behalf of the Township from Bond proceeds.

F. Project Fund. \$600,000 of the Bond proceeds will be used by the Township to pay the cost of the Project, as defined in the Bond Legislation.

G. Issuer Representations. The Board represents and warrants to the Purchaser that:

- i) The Township is and on the date of Closing will be, duly established, organized and existing as a Township under the laws of the State of Ohio,

with the powers and authority, among others, set forth in the constitution and applicable statutes of the State of Ohio, and with the power and authority (i) to issue, sell and deliver the Bond to the Purchaser as provided herein and to finance the project being financed with the proceeds of the Bond, (the "Project") and (ii) to carry out and consummate all transactions contemplated by this Agreement, the Bond, the Bond Legislation, and the Service Agreement.

- ii) When delivered to and paid for by the Purchaser at the Closing in accordance with the provisions of this Agreement, the Bond will have been duly authorized, executed, issued and delivered and will constitute a legal, valid and binding special obligation of the Board payable by the Board solely from the Revenues specified in the Bond Legislation.
- iii) The execution, delivery and compliance with the provisions of this Agreement and the Bond and compliance with the provisions of the Bond Legislation, under the circumstances contemplated hereby and thereby, will not (i) violate the Constitution or laws of the State of Ohio, any Board resolution, or any existing law, rule, regulation, order, writ, judgment, injunction, decree or determination of any court, regulatory agency or other governmental unit by which the Board is bound, (ii) conflict with, result in a breach of or constitute a default under any existing agreement or instrument to which the Board is a party or by which the Board or any of the properties of the Board may be bound or (iii) result in, or require, the creation or imposition of any mortgage, trust deed, pledge, lien, security interest or other charge or encumbrance of any nature upon or with respect to the Project.
- iv) The Board has duly authorized and approved the execution and delivery of, and the performance by the Board of the obligations contained in, this Agreement, the Bond, the Bond Legislation and the Service Agreement. The Bond Legislation, and the TIF Legislation, and each other resolution of the Board relating to this Agreement, the Service Agreement and the matters contemplated therein, are in full force and effect and have not been modified, amended or repealed since the date of their adoption.
- v) No suit, action proceeding or investigation is pending or, to the knowledge of the Board, threatened against or affecting the Project, or against or affecting the Board before any court or governmental department, commission, board, bureau, agency or instrumentality that involves or would materially affect any of the transactions contemplated hereby or by the Bond, the Bond Legislation or the Service Agreement, or that, if determined adversely, could have a material adverse effect on the ability of the Board to perform its obligations hereunder or under the Bond, the Bond Legislation or the Service Agreement.

The matters set forth in this Certificate of Award are hereby determined to be consistent with the Bond Legislation. The Bond shall in all other respects comply with the terms of the Bond Legislation.

Dated: July 18, 2017

BOARD OF TOWNSHIP TRUSTEES
MIAMI TOWNSHIP, CLERMONT COUNTY,
OHIO

By: Jeff Wright
Township Administrator

Imbus Enterprises Limited Partnership, ("the Purchaser") hereby offers to purchase all of Miami Township's \$600,000 Tax Increment Revenue Bond (Smysor Road/SR28 Project) (the "Bond") at a purchase price of \$600,000 and The Board of Trustees (the "Board") Miami Township, Clermont County, Ohio (the "Township") agrees to sell the Bond to Imbus Enterprises Limited Partnership at the purchase price of \$600,000.

The Bond shall be described in, and shall be issued and secured under and pursuant to, the Bond Legislation, and shall mature, bear interest and be subject to redemption prior to maturity, as set forth above and in Exhibit A, attached hereto.

Concurrently with the delivery of the Bond and the closing documents at the Closing, the Purchaser will accept such delivery and will pay the purchase price of the Bond. Such purchase price shall be paid by the Purchaser by wire transfer or direct deposit in immediately available funds to the bank designated by the Board for deposit into the funds as provided in the Bond Legislation as directed by the Board. The Bond shall be available for inspection by the Purchaser at least two business days prior to Closing.

Very truly yours,

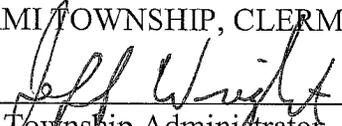
IMBUS ENTERPRISES
LIMITED PARTNERSHIP

By:  _____

Dated: 8/11, 2017

ACCEPTED:

BOARD OF TOWNSHIP TRUSTEES
MIAMI TOWNSHIP, CLERMONT COUNTY, OHIO

By:  _____

Township Administrator

Dated: July 18, 2017

Approved as to form:

By:  _____

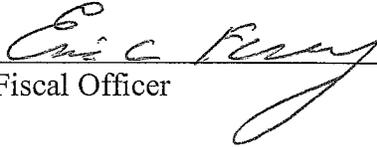
Law Director

Dated: July 18, 2017

FISCAL OFFICER'S CERTIFICATE

The undersigned, Fiscal Officer of Miami Township, Clermont County, Ohio (the "Issuer") under the foregoing Certificate of Award and Bond Purchase Agreement, hereby certifies that the moneys required to meet the obligations of the Issuer during the year 2017 under the aforesaid agreement have been lawfully appropriated by the board of trustees of the Issuer for such purposes and are in the treasury of the Issuer or in the process of collection to the credit of an appropriate fund, free from any previous encumbrances. This certificate is given in compliance with Sections 5705.41 and 5705.44, Ohio Revised Code.

Dated: July 18, 2017


Fiscal Officer

7661046.1